

Message Text

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ACTION NEA-06

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OPIC-02 LAB-01 SIL-01 FEAE-00 FPC-01 SAM-01 SCI-03

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FM AMEMBASSY RABAT

TO SECSTATE WASHDC 3471

C O N F I D E N T I A L RABAT 4990

E.O. 11652: GDS

TAGS: ECON EIND MO

SUBJ: DISCUSSION WITH KING RE MOROCCAN INVESTMENT CLIMATE AND
NATIONALIZATION FOREIGN OIL DISTRIBUTORS

1. DURING MEETING WITH KING HASSAN ON OCTOBER 9 IN CONTEXT
RABAT VISIT SECRETARY KISSINGER, AMBASSADOR BRIEFLY MENTIONED
(TOGETHER WITH OTHER TOPICS REPORTED SEPTEL) HIS CONCERNS
REGARDING POTENTIAL DETERIORATION MOROCCAN FOREIGN INVESTMENT
CLIMATE. IN LOW KEY, AMBASSADOR EXPRESSED HOPE TO KING THAT
REMAINING MOROCCANIZATION NEGOTIATIONS CAN BE HANDLED IN
MANNER CONTRIBUTING TO PRESERVATION OF HEALTHY INVESTMENT
CLIMATE AND SPIRIT OF BENHIMA INVESTMENT MISSION.

2. SUBSEQUENT TO VISIT, BASIS AMBASSADOR'S CONCERN CONVEYED
IN MORE DETAILED AIDE MEMOIRE TO MFA DIRECTOR, EUROPEAN AND
AMERICAN DIVISION BELKORA AND CHIEF, ROYAL CABINET BEN SOUDA.
IN ESSENCE, AIDE MEMOIRE MADE FOLLOWING POINTS: WHILE OVERALL
OUTLOOK MOROCCAN ECONOMY REMAINS FAVORABLE AND MANY US FIRMS
HAVE MADE TRANSITION TO 50/50 PARTNERSHIP SMOOTHLY, ANXIETY
ARISING IN FOREIGN BUSINESS CIRCLES REGARDING CLOUDED WORLD
ECONOMIC OUTLOOK AND MOROCCANIZATION DIFFICULTIES ENCOUNTERED
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BY CERTAIN INDUSTRY GROUPS, NOTABLY OIL DISTRIBUTORS. RECENT

SURVEY BY AMCONGEN CASABLANCA REVEALS ONLY FOUR US FIRMS OF 27 RESPONDING HAVE CURRENT EXPANSION PLANS. SOME POTENTIAL INVESTORS, AFTER CONTACT WITH ESTABLISHED US COMPANIES, HAVE DISCARDED OR POSTPONED INVESTMENT PLANS UNTIL RESULTS MOROCCANIZATION PROGRAM CAN BE EVALUATED.

3. CONGEN CASABLANCA SEPARATELY TRANSMITTING STATUS REPORT ON OIL COMPANY NEGOTIATIONS AND OUTLOOK. FURTHER REPORT WILL FOLLOW OCTOBER 14 OIL COMPANY MEETING IN LONDON TO COORDINATE POSITIONS PRIOR THIRD ROUND DISCUSSIONS SCHEDULED FOR LATE OCTOBER.
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